(a) whether there is a proposal under Government's consideration to increase the share of small investors in the disinvestment of public sector companies; and

(b) if so, the names of the public sector companies likely to be offered for disinvestments during 2005-06 and the share thereof proposed to be offered to small investors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) : (a) In the case of Initial Public Offering of Government equity in unlisted Public Sector Enterprises (PSEs) the allocation of shares to small investors is governed by the Securities and Exchange Board of India (SEBI) (Disclosure and Investors Protection) Guidelines (DIP), SEBI has amended SEBI (Disclosure and Investors Protection) Guidelines (DIP), 2000 in March 2005 enhancing the minimum allocation of shares to retail investors from the existing 25% to 35% and redefined the retail individual investor, as the one who applies or bids for securities of or for a value not exceeding a value of Rs. 1,00,000, as against the existing limit of Rs. 50,000. In the case of Offer for Sale of Government equity in the listed PSEs, the Government has voluntarily adopted the SEBI guidelines.

(b) No decision has been taken so far for disinvestment of any specific Public Sector Enterpirse in 2005-06.

Disclosure of Income by companies

†2866. SHRIMATI KUM KUM RAI : Will the Minister of FINANCE be pleased to state :

(a) the number of National and Multi-National Companies in the country which do not disclose the income of higher than one crore rupees; and

(b) the action taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) : (a) and (b) No such data is maintained by the Income Tax Department.

---

†Original notice of the question was received in Hindi.